

FIRST REGULAR SESSION

# SENATE BILL NO. 314

98TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR WALLINGFORD.

Read 1st time January 26, 2015, and ordered printed.

ADRIANE D. CROUSE, Secretary.

1645S.011

## AN ACT

To amend chapter 137, RSMo, by adding thereto one new section relating to property taxation of short term rental merchandise.

*Be it enacted by the General Assembly of the State of Missouri, as follows:*

Section A. Chapter 137, RSMo, is amended by adding thereto one new  
2 section, to be known as section 137.018, to read as follows:

**137.018. 1. As used in this section, the term "merchandise" shall  
2 include short term rentals of equipment and other merchandise offered  
3 for short term rentals by rental companies. As used in this section, the  
4 term "short term rental" shall mean rentals for a period of less than  
5 three hundred sixty five consecutive days, for an undefined period, or  
6 under an open-ended contract.**

7 **2. For the purposes of section 6 of article X of the Constitution  
8 of Missouri, all merchandise held by a merchant and available for short  
9 term rental and which will subsequently or ultimately be sold shall be  
10 considered inventory and exempt from ad valorem taxes.**

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